



CIRCULAR 204-21

December 2, 2021

REPORTS OF ACCUMULATED POSITIONS ON DERIVATIVE INSTRUMENTS (LOPR)

Reminder Concerning LOPR Reportable Dates

The Regulatory Division would like to remind Approved Participants of their obligation to file daily reports of accumulated positions (“LOPR”) held on derivative instruments listed on Bourse de Montreal inc. (“the Bourse”) in accordance with [Article 6.500](#) of the Rules of the Bourse.

As specified under part 3.3 of the [LOPR Regulatory Requirements Guide](#), Approved Participants must ensure that the **report date** corresponds to the **trading day** for which the position report has been compiled. For example, if the position report reflects positions at the end of the trading day on April 2, the “report date” must indicate April 2.

LOPR must be compiled for every trading day and transmitted to the Bourse via the LOPR reporting tool before 9:00 a.m. (ET)¹ on the business day following the trading day. For the purpose of LOPR, weekends and days where all of the Bourse’s markets are closed (“Interest Rate Derivatives” and “Equity, Currency, ETF, and Index Derivatives”) do not constitute a trading day. The days the Bourse’s markets are closed can be found on the Bourse’s website https://www.m-x.ca/qui_jours_en.php. For ease of reference, these dates and the corresponding LOPR requirement have been listed below.

¹ As per [Circular 152-21](#), as an exceptional measure and until January 31, 2022, Approved Participants have until 9:30am ET to file LOPR without having to notify the Division.

Holiday schedule for the Bourse's markets from January 3, 2022 to January 2, 2023

	Interest Rate Derivatives	Equity, Currency, Index and ETF Derivatives	Is this considered a trading day for which a LOPR report must be compiled?
2022			
Monday, January 3, 2022 In Lieu of New Year's Day	Closed	Closed	NO
Friday, February 18, 2022 Day preceding Family Day	Closing at 1:30 p.m.	Regular schedule	YES
Monday, February 21, 2022 Family Day	Closed	Closed	NO
Thursday, April 14, 2022 Day preceding Good Friday	Closing at 1:30 p.m.	Regular schedule	YES
Friday, April 15, 2022 Good Friday	Closed	Closed	NO
Friday, May 20, 2022 Day preceding Victoria Day	Closing at 1:30 p.m.	Regular Schedule	YES
Monday, May 23, 2022 Victoria Day	Closed	Closed	NO
Friday, June 24, 2022 In lieu of Québec's National Day	Regular schedule	Regular schedule	YES
Thursday, June 30, 2022 Day preceding Canada Day	Closing at 1:30 p.m.	Regular schedule	YES
Friday, July 1, 2022 Canada Day	Closed	Closed	NO
Friday, July 29, 2022 Day preceding Civic Holiday	Closing at 1:30 p.m.	Regular schedule	YES
Monday, August 1, 2022 Civic Holiday	Closed	Closed	NO
Friday, September 2, 2022 Day preceding Labour Day	Closing at 1:30 p.m.	Regular schedule	YES
Monday, September 5, 2022 Labour Day	Closed	Closed	NO

Thursday September 29, 2022 Day preceding National Day of Truth and Reconciliation	Closing at 1:30 p.m.	Regular Schedule	YES
Friday September 30, 2022 National Day of Truth and Reconciliation	Closed	Regular Schedule	YES
Friday, October 7, 2022 Day preceding Thanksgiving Day	Closing at 1:30 p.m.	Regular schedule	YES
Monday, October 10, 2022 Thanksgiving Day	Closed	Closed	NO
Thursday, November 10, 2022 Day preceding Remembrance Day	Closing at 1:30 p.m.	Regular schedule	YES
Friday, November 11, 2022 Remembrance Day	Closed	Regular schedule	YES
Friday, December 23, 2022 In Lieu of Day preceding Christmas	Closing at 1:30 p.m.	Closing at 1:00 p.m.	YES
Monday, December 26, 2022 In lieu of Christmas	Closed	Closed	NO
Tuesday, December 27, 2022 In Lieu of Boxing Day	Closed	Closed	NO
Friday, December 30, 2022 In Lieu of Day preceding New Year's Day	Closing at 1:30 p.m.	Regular schedule	YES
2023			
Monday, January 2, 2023 In lieu of New Year's Day	Closed	Closed	NO

Finally, please refer to item 2.3 under section A of the Bourse's [List of Fees](#), to consult the fees related to the late filing or the failure to submit LOPR.

The correct identification of the **trading day** for which the positions are being compiled is a critical element that enables the Bourse to accurately assemble LOPR data for position limits monitoring purposes.

The Regulatory Division considers LOPR requirements to be a core component of the preservation of market integrity. LOPR requirements are therefore of the utmost importance to the Bourse, and will be diligently monitored and enforced.



For any comments, issues or concerns please contact Peter Kadowaki, Senior Market Analyst, Regulatory Division, at (514) 787-6543, or by e-mail at peter.kadowaki@tmx.com.

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